

Statement of Revenues, Expenditures, and Changes in Fund Balances (Unaudited)
Governmental Funds
For the Year Ended December 31, 2019

	General	Health and Human Services	Trans- portation Services	Debt Service	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Revenues							
Taxes	\$21,182,056	\$3,568,730	\$3,156,281	\$ 2,010,700	\$ 1,235,584	\$ 214	\$31,153,565
Intergovernmental	4,051,991	7,659,710	2,397,625	-	54,316	600	14,164,242
Licenses and permits	213,055	-	-	-	-	-	213,055
Fines and forfeits	226,843	5,655	-	-	-	-	232,498
Charges for services	4,216,204	2,895,219	-	-	-	-	7,111,423
Commercial revenues	2,133,026	280,794	-	-	187,975	29,842	2,631,637
Total revenues	32,023,175	14,410,108	5,553,906	2,010,700	1,477,875	30,656	55,506,420
Expenditures							
Current:							
General government	7,276,185	-	-	-	18,553	-	7,294,738
Public safety	12,796,996	-	-	-	20,916	-	12,817,912
Public works	1,072,165	-	3,597,622	-	-	-	4,669,787
Health and human services	263,437	15,287,183	-	-	-	-	15,550,620
Culture and recreation	2,148,402	-	-	-	43,111	-	2,191,513
Conservation and development	2,040,454	-	-	-	-	504,075	2,544,529
Debt service:							
Principal	-	-	-	2,955,000	-	-	2,955,000
Interest and other charges	-	-	-	266,960	-	-	266,960
Capital outlay	294,877	-	3,646,310	-	2,149,269	-	6,090,456
Total expenditures	25,892,516	15,287,183	7,243,932	3,221,960	2,231,849	504,075	54,381,515
Excess (deficiency) of revenues over (under) expenditures	6,130,659	(877,075)	(1,690,026)	(1,211,260)	(753,974)	(473,419)	1,124,905
Other financing sources (uses)							
Transfers in	25,000	3,000	2,876,858	1,211,260	924,613	-	5,040,731
Transfers out	(4,507,595)	-	-	-	(25,000)	-	(4,532,595)
Total other financing sources (uses)	(4,482,595)	3,000	2,876,858	1,211,260	899,613	-	508,136
Net change in fund balances	1,648,064	(874,075)	1,186,832	-	145,639	(473,419)	1,633,041
Fund balances - beginning	11,934,068	2,614,965	491,565	2,436	1,016,367	456,330	16,515,731
Fund balances - ending	\$13,582,132	\$1,740,890	\$1,678,397	\$2,436	\$1,162,006	(\$17,089)	\$18,148,772

GOVERNMENTAL FUND BALANCES

	<u>12/31/18</u>	<u>Net Change</u>	<u>12/31/19</u>
General Fund			
Nonspendable for			
Delinquent taxes	\$ 2,205,157	\$ (244,593)	\$ 1,960,564
Inventory of supplies/prepaid items	335,830	(84,181)	251,649
Advance to other funds	17,303	(214)	17,089
Restricted for			
Recycling program	45,547	7,943	53,490
Land records	117,651	-	117,651
Jail improvements	467,848	10,220	478,068
Register of deeds	22,872	-	22,872
Donations	-	-	-
Law enforcement	54,550	8,019	62,569
Emergency management	29,352	2,491	31,843
Veterans service	7,716	(2,665)	5,051
Fairgrounds	8,445	-	8,445
Parks and recreation	16,533	3,056	19,589
Assigned for	-	-	-
Sales tax	-	11,165	11,165
Insurance claims (2019 W/C Reserve Overage)	-	1,230,715	1,230,715
Unemployment compensation	300,000	-	300,000
Non-lapsing appropriations	103,398	(74,798)	28,600
Other purposes	182,045	28,226	210,271
Unassigned	8,019,821	752,680	8,772,501
Total General Fund balance	<u>11,934,068</u>	<u>1,648,064</u>	<u>13,582,132</u>
Debt Service Fund			
Restricted for debt service	<u>2,436</u>	<u>-</u>	<u>2,436</u>
Special Revenue Funds			
Health and Human Services			
Restricted	113,553	8,176	121,729
Committed	<u>2,501,412</u>	<u>(882,251)</u>	<u>1,619,161</u>
Total Health and Human Services	<u>2,614,965</u>	<u>(874,075)</u>	<u>1,740,890</u>
Transportation services			
Committed - Bridge Aids	111,493	29,506	140,999
Committed - Highway Construction (Sales Tax Trfr)	-	1,115,000	1,115,000
Committed - All other	<u>380,072</u>	<u>42,326</u>	<u>422,398</u>
Total Transportation Services	<u>491,565</u>	<u>1,186,832</u>	<u>1,678,397</u>
Economic Development - Restricted	473,633	(473,633)	-
Enivornmental TIF - Unassigned	<u>(17,303)</u>	<u>214</u>	<u>(17,089)</u>
Total Special Revenue Funds	<u>3,562,860</u>	<u>(160,662)</u>	<u>3,402,198</u>
Capital Projects Fund			
Assigned for 2019 Carry-over	1,016,363	(199,743)	816,620
Assigned for future projects	-	345,386	345,386
Total Capital Projects Fund Balance	<u>1,016,363</u>	<u>145,643</u>	<u>1,162,006</u>
Total Governmental Fund Balances	<u>\$ 16,515,727</u>	<u>\$ 1,633,045</u>	<u>\$ 18,148,772</u>

Statement of Revenues, Expenses, and Changes in Net Position (Unaudited)
Highway Operations Fund
For the Year Ended December 31, 2019 (As Compared to 2018)

	2018	2019	Difference
Operating revenues			
Charges for services	\$14,641,564	\$15,208,006	\$566,442
Miscellaneous operating revenue	29,214	20,463	(\$8,751)
Total operating revenues	14,670,778	15,228,469	557,691
Operating expenses			
Highway operations	13,569,315	14,104,076	534,761
Depreciation	860,159	1,062,730	202,571
Total operating expenses	14,429,474	15,166,806	737,332
Operating income	241,304	61,663	(179,641)
Nonoperating revenues (expenses)			
Property tax appropriation	-	1,870,000	1,870,000
Interest income	66,875	303,943	237,068
Interest and other charges	(309,686)	(915,754)	(606,068)
Gain (loss) on disposal of capital assets	10,259	59,289	49,030
Total nonoperating revenues (expenses)	(232,552)	1,317,478	1,550,030
Income (loss) before transfers	8,752	1,379,141	1,370,389
Net Transfers	(3,166,548)	(508,136)	2,658,412
Change in net position	(3,157,796)	871,005	4,028,801
Net position - January 1	14,721,495	11,563,699	(3,157,796)
Net position - December 31	\$11,563,699	\$12,434,704	\$871,005
Net Position			
Net Investment in Capital Assets			
Investment in capital assets	\$ 12,103,231	\$ 30,255,622	\$ 18,152,391
Long-term debt outstanding	(25,387,603)	(23,451,728)	1,935,875
Unspent bond proceeds	19,666,493	2,428,772	(17,237,721)
Total Net Investment in Capital Assets	6,382,121	9,232,666	2,850,545
Restricted for pension benefits	735,514	-	(735,514)
Unrestricted			
Pension related deferred outflows (inflows)	(90,899)	312,121	403,020
PBM Variance	78,637	123,533	44,896
Operations	4,458,326	2,766,384	(1,691,942)
Total Unrestricted Net Position	4,446,064	3,202,038	(1,244,026)
Total Net Position - Highway Operations	\$ 11,563,699	\$ 12,434,704	\$ 871,005
Operations			
Operating Expense	\$ 14,429,474	\$ 15,166,806	\$ 737,332
Depreciation	(860,159)	(1,062,730)	(202,571)
Capital Expenditures (Subsequent Year Budget)	1,300,000	1,556,000	256,000
Total Operations	14,869,315	15,660,076	790,761
25% of Operations	\$ 3,717,329	\$ 3,915,019	\$ 197,690
Working Capital			
Current Assets (Less unspent Bond Proceeds)	\$ 7,477,251	\$ 6,783,140	\$ (694,111)
Current Liabilities	(2,482,766)	(3,232,305)	(749,539)
Working Capital	4,994,485	3,550,835	(1,443,650)
Working Capital Over (Under) 25% of Operations	\$ 1,277,156	\$ (364,184)	\$ (1,641,340)

Statement of Cash Flows (Unaudited)
Highway Operations Fund
For the Year Ended December 31, 2019 (As Compared to 2018)

	2018	2019	Difference
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$6,084,255	\$7,390,505	\$1,306,250
Receipts from interfund services provided	8,854,479	7,391,425	(1,463,054)
Payments to suppliers	(7,576,206)	(6,741,097)	835,109
Payments to employees	(5,769,567)	(5,913,374)	(143,807)
Payments for interfund services used	(195,062)	(223,571)	(28,509)
Net cash provided (used) by operating activities	1,397,899	1,903,888	505,989
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Property tax appropriation received	-	1,870,000	1,870,000
Transfers	(3,200,000)	(508,136)	2,691,864
Net cash provided by noncapital financing activities	(3,200,000)	1,361,864	4,561,864
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchases of capital assets	(5,674,350)	(19,573,625)	(13,899,275)
Sale of capital assets	56,396	417,792	361,396
Capital related debt issued	24,125,000	-	(24,125,000)
Bond premium received	1,273,583	-	(1,273,583)
Interest earned	66,875	303,944	237,069
Principal paid on capital debt	-	(1,870,000)	(1,870,000)
Interest paid on capital debt	(126,460)	(864,450)	(737,990)
Net cash provided (used) by capital and related financing activities	19,721,044	(21,586,339)	(1,865,295)
Net increase (decrease) in cash and cash equivalents	17,918,943	(18,320,587)	
Cash and cash equivalents - January 1	4,458,962	22,377,905	
Cash and cash equivalents - December 31	\$22,377,905	\$4,057,318	(\$18,320,587)
Cash and cash equivalents breakdown:			
Unspent Bond Proceeds	19,666,493	2,428,772	(17,237,721)
Unspent Bond Premium	1,267,267	420,444	(846,823)
Operating Cash	1,444,145	1,208,102	(236,043)
Total Cash and cash equivalents	22,377,905	4,057,318	(18,320,587)
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$241,304	\$61,663	(\$179,641)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	860,159	1,062,730	202,571
Net pension liability (asset) and deferred outflows/inflows of resources	74,182	332,494	258,312
Changes in assets and liabilities:			
Accounts receivable	(128,448)	122,727	251,175
Due from other governments	173,527	(242,084)	(415,611)
Due other funds	278,755	(327,182)	(605,937)
Inventories and prepayments	(25,229)	(124,487)	(99,258)
Accounts payable	(66,615)	1,046,339	1,112,954
Accrued wages and fringe benefits	(4,678)	34,284	38,962
Unearned revenue	904	(49,594)	(50,498)
Compensated absences payable	(5,962)	(13,002)	(7,040)
Net cash provided (used) by operating activities	\$1,397,899	\$1,903,888	\$505,989